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08/25/2009



## Brazilian companies write open letter on climate change in run up to COP 15

Twenty two organizations, including some of Brazil's most important listed companies, will today present an open letter to the country on climate change, presenting their voluntary commitments to cut greenhouse gas emissions. The document, an initiative led by Vale, the Ethos Institute and the Sustainable Amazon Forum, also contains a series of suggestions regarding the Brazilian government's position at the 15 th Conference of the Parties (COP-15) of the United Nations Framework Convention on Climate Change, which will take place in December in Copenhagen. New commitments and mechanisms to combat global warming will be debated at COP-15.

The open letter will be handed to the environment minister, Carlos Minc, and chief negotiator of the Brazilian delegation in Copenhagen, Luiz Alberto Figueiredo Machado, at a seminar today in São Paulo, Brazil and Climate Change - Opportunities for a Low-Carbon Economy . At the event, three panels will discuss the challenges of climate change for business and society; the role of the private sector in the fight against global warming; and the government's role in combating climate change.

The letter is a major milestone in discussions on the theme, as this is the first time that Brazilian business leaders have formally presented initiatives to combat global warming. The commitments include a pledge by signatory companies to monitor their emissions and publish annual inventories, and a drive for continual reductions in net CO 2 emissions (emissions minus sequestration).

Signatories will also support the creation of an incentive mechanism aimed at Reducing Emissions from Deforestation and Forest Degradation (REDD), which will promote conservation and sustainable forest management. The idea behind REDD is to create economic value from retaining forest cover or avoiding deforestation. This mechanism could provide a profitable way of reducing deforestation in the Amazon, which is currently the main source of Brazil's CO 2 emissions, because it proposes to pay financial compensation to landowners of native forest who undertake to protect their forests.

"Climate change means we have to find alternative sources of energy and raw materials to produce goods and services. Vale's core activity is mining these raw materials. Climate change is part of our strategic evaluation of our portfolio of products and services in the long term. W "Climate change means we have to find alternative sources of energy and raw materials to produce goods and services. Vale's core activity is mining these raw materials. Climate change is part of our strategic evaluation of our portfolio of products and services in the long term. We also assess costs of adaptation, as well as opportunities in green business and technological alternatives that cut our emissions," says Vale's director for the environment and sustainable development, Luiz Claudio Castro.

The letter is divided into three parts. The first provides an overall vision of challenges for the global fight against climate change, and the opportunity that Brazil has to lead discussions about a low-carbon economy. In the second part, the companies set out pledges to cut their emissions. In the third part, proposals are presented to the Brazilian government, including suggestions for COP 15. The proposals include the publication of current estimates of greenhouse gas emissions in Brazil and, every three years, a full Brazilian Inventory of Greenhouse Gas Emissions, which was last produced in 1994.

"Brazil has a unique opportunity to build a model of sustainable development and influence the rest of the world to follow the same path," says Beto Veríssimo, executive secretary of the Sustainable Amazon Forum, an umbrella organization for more than 180 entities that operate in the Amazon. According to Ricardo Young, president of the Ethos Institute, the Brazilian companies engaged in the social responsibility movement can encourage the country to play a leading role in the transition to a low-carbon economy. "Doing this, business leaders will create new business opportunities and boost their competitiveness in all sectors of the economy," argues Young.

#### DETAILS OF EVENT

Date: 25 August 2009

Time: 8:30 to 13:30

Location: WTC - Ballrooms 1 and 2

Avenida das Nações Unidas, no. 12,551, São Paulo

Enter via Sheraton Hotel, C Floor

Registration prior to the event is mandatory

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#### More information

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